



DIVISION OF
ENFORCEMENT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 PEARL STREET, SUITE 20-100
NEW YORK, NY 10004-2616

December 27, 2024

VIA ECF

Honorable Jeannette A. Vargas
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, NY 10007-1312

RE: SEC v. Farnsworth, No. 1:24-cv-09911 (JAV)

Dear Judge Vargas:

Plaintiff Securities and Exchange Commission (the “SEC”) respectfully requests that the Court approve the proposed consent judgment (Dkt. No. 4, the “Proposed Judgment”) to which the Commission and Farnsworth have agreed in this case. The Proposed Judgment would resolve the non-monetary relief that the SEC seeks against Farnsworth but leave open for later resolution by motion (or further settlement) the monetary relief that the SEC seeks against Farnsworth.

The Proposed Judgment is fair and reasonable and in the public interest. *See, e.g., SEC v. Citigroup Global Markets, Inc.*, 752 F.3d 285 (2d Cir. 2014) (setting out the standard for reviewing proposed consent judgments in government enforcement actions). Among other things, the Proposed Judgment would permanently enjoin and prohibit Farnsworth from:

- committing violations of the federal securities laws that the SEC charges against him in this case, as set forth in the judgment; and
- serving as an officer or director of any company that has a class of securities registered under Section 12 of the Securities Exchange Act (“Exchange Act”) [15 U.S.C. § 78l] or that is required to file reports pursuant to Exchange Act Section 15(d) [15 U.S.C. § 78o(d)].

As described above, the Proposed Judgment would leave open for later resolution the issue of monetary relief. In a parallel criminal action, *United States v. Farnsworth*, No. 22 Cr. 20521 (RNS) (S.D. Fla.), Farnsworth has agreed to plead guilty to criminal conduct relating to certain matters alleged in the complaint in this action. The SEC anticipates that the parties will attempt to negotiate a resolution of the monetary relief that the SEC seeks against Farnsworth upon resolution of that case.

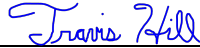
The Hon. Jeannette A. Vargas

December 27, 2024

Page 2 of 2

The SEC therefore respectfully requests that the Court approve the Proposed Judgment and docket it with Farnsworth's signed consent (Dkt. No. 4, Exhibit 1).

Respectfully submitted,



Travis Hill

SEC Division of Enforcement

cc: Sam Rabin, Esq., and Jessica Duque, Esq., counsel to Farnsworth (by email)